

Message Text

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ACTION EB-11

INFO OCT-01 ARA-16 ISO-00 SCEM-02 INT-08 SCI-06 AID-20

CEQ-02 CIAE-00 COA-02 COME-00 DODE-00 EPA-04 INR-10

IO-13 L-03 NSF-04 NSC-10 NSAE-00 PM-07 RSC-01 SS-15

SPC-03 OMB-01 TRSE-00 DLOS-06 PA-03 USIA-15 PRS-01

DRC-01 /165 W

----- 019010

R 201953Z SEP 73

FM AMEMBASSY PANAMA

TO SECSTATE WASHDC 8596

UNCLAS PANAMA 5113

EO 11652: N/A

TAGS: ENRG, PN

SUBJ: EXPLORATORY OIL DRILLING TO BEGIN IN GULF OF PANAMA

REF: PANAMA A-164 OF AUGUST 1, 1973

1. AS A RESULT OF FAVORABLE RESULTS FROM SEISMIC STUDIES CONDUCTED SINCE THE GRANTING OF EXPLORATORY CONCESSIONS IN 1971, THE FIRST EXPLORATORY DRILLING FOR OIL IN THE GULF OF PANAMA WILL BEGIN IN NOVEMBER ACCORDING TO AN ANNOUNCEMENT BY THE MINISTER OF COMMERCE AND INDUSTRIES WHICH APPEARED ON THE FRONT PAGE OF ALL LOCAL SPANISH AND ENGLISH LANGUAGE NEWSPAPERS ON SEPTEMBER 20. PLARIS, S.A., A SUBSIDIARY OF SANTA FE INTERNATIONAL CORP. OF CALIFORNIA, WILL BEGIN DRILLING UNDER SUPERVISION OF EL PASO PANAMA CO., A SUBSIDIARY OF EL PASO NATURAL GAS CO. OF EL PASO, TEXAS.

2. SITE OF FIRST WELL WILL BE ABOUT 104 MILES SOUTHWEST OF PANAMA CITY WHERE WATERDEPTH ABOUT 250 FEET. PLANS CALL FOR DRILLING TO DEPTH OF ABOUT 13,800 FEET. DRILLING UNCLASSIFIED

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WILL BE DONE BY GLOBAL MARINE CO. USING OIL-DRILLING

SHIP GLOMAR II CONSTRUCTED ESPECIALLY FOR THIS PURPOSE.
FIRST DRILLING IS EXPECTED TO BE COMPLETED BY MIDDLE
OF JANUARY 1974. COST OF PROJECT EXPECTED TO BE TWO
TO THREE MILLION BALBOAS.

3. AFTER COMPLETION OF PLARIS DRILLING, CREW WILL MOVE
TO SITE ABOUT 70 MILES SOUTH OF PANAMA CITY TO BEGIN
WORK ON CONCESSION GRANTED IN 1971 TO CORVUS, S.A., A
SUBSIDIARY OF OCEANIC EXPLORATION COMPANY OF COLORADO.

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Message Attributes

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Disposition Event:
Disposition History: n/a
Disposition Reason:
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